

**Chadds Ford Township Board of Supervisors  
Public Hearing and Special Meeting  
April 12, 2006  
M I N U T E S**

**OFFICIALS PRESENT:** George M. Thorpe, Acting Chairman  
Garry Paul, Supervisor  
Douglas Paul Rauch, Esquire, Bond Attorney  
Maryann D. Furlong, Secretary/Treasurer

**CALL TO ORDER**

Acting Chairman George Thorpe called the meeting to order at 8:30 AM. Mr. Thorpe announced the purpose of the special meeting was to adopt a resolution and ordinance authorizing the incurrence of debt to fund various capital projects of the Chadds Ford Township Sewer Authority.

**PUBLIC HEARING – PROPOSED ORDINANCE 114**

Mr. Thorpe announced the purpose of the public hearing was to take comments on the proposed ordinance, allowing the Township to guarantee the issuance of lease rental debt on behalf of the Chadds Ford Sewer Authority for various purposes. Mr. Thorpe directed that the record reflect no one was in the audience, thus there was no public comment. The public hearing portion of the meeting was closed.

**BOARD OF SUPERVISORS SPECIAL MEETING**

**RESOLUTION 2006-9**

Douglas Paul Rauch, Esquire, a bond attorney retained by the Sewer Authority, reviewed proposed Resolution 2006-9, indicating that provisions of the Internal Revenue Code of 1986, as amended, mandate the Township formally allocate a portion of its tax-exempt obligation to the Sewer Authority. Mr. Thorpe read the entire resolution into the record. A full copy follows.

***MOTION TO ADOPT RESOLUTION 2006-9 - ALLOCATION OF TAX-EXEMPT OBLIGATION TO SEWER AUTHORITY***

Upon motion and second (Thorpe, Paul) the Supervisors present adopted Resolution 2006-9, irrevocably allocating \$1,000,000 of its \$5,000,000 limitation of tax-exempt obligations to the Sewer Authority for the purposes stated therein.

**ORDINANCE 114**

Mr. Rauch explained that the proposed ordinance will authorize the incurrence of lease rental debt under the Debt Act and guaranteed by the Township, for the Sewer Authority to use in financing a project of the Authority consisting of:

1. Various capital projects including, but not limited to, the renovation and expansion of the Authority's sewage treatment plant;
2. The current refinancing of certain outstanding indebtedness of the Authority as evidenced by a loan from the Township to the Authority, specifically the proceeds of the General Obligation Note

3. Series of 1996, and  
The payment of costs associated with the issuance of a  
Guaranteed Sewer Revenue Note – Series of 2006 in the  
maximum principal amount of \$1,000,000.

A legal advertisement appeared in the April 9, 2006 edition of the Delaware County Daily Times as the requisite public notice of the hearing.

Mr. Thorpe reviewed the entire ordinance for those present, reading specific portions in their entirety. A full copy of the ordinance follows.

***MOTION TO ADOPT ORDINANCE 114 AUTHORIZING AND DIRECTING THE INCURRENCE OF LEASE RENTAL DEBT***

Upon motion and second (Thorpe, Paul), the Supervisors present adopted Ordinance 114.

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There being no further business, the special meeting was adjourned at 9:10 AM.

Respectfully submitted,

MARYANN D. FURLONG,  
Township Secretary

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